

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Seventeenth (17th) Annual General Meeting (“AGM”) of Ire-Text Corporation Berhad will be held at 1st Floor, Cheng Yi Auditorium, The Kuala Lumpur And Selangor Chinese Assembly Hall, No.1, Jalan Maharajalela, 50150 Kuala Lumpur on Friday, 29 November 2019 at 10:00 a.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements of the Company for the financial period from 1 January 2018 to 30 June 2019 together with the Reports of the Directors and Auditors thereon. (Please refer to Note A)
2. To re-elect YM Raja Hizad Bin Raja Kamarulzaman who is retiring pursuant to Article 95 of the Company’s Articles of Association.
(Please refer to Note B) **Ordinary Resolution 1**
3. To re-elect the following Directors who are retiring pursuant to Article 102 of the Company’s Articles of Association:
 - (a) Dato’ Ong Chek Chai **Ordinary Resolution 2**
 - (b) Dato Sri Wan Ahmad Najmuddin Bin Mohd **Ordinary Resolution 3**
 - (c) Norman Bin Zainuddin **Ordinary Resolution 4**
 - (d) Chua Yeong Lin **Ordinary Resolution 5**
4. To approve the payment of Directors’ Fees of RM188,500 to the Directors for the financial period from 1 January 2018 to 30 June 2019.
(Please refer to Note C) **Ordinary Resolution 6**
5. To approve the payment of Directors’ Benefits (Meeting Allowance) of RM10,000 to the Directors for the financial period from 1 January 2018 to 30 June 2019.
(Please refer to Note C) **Ordinary Resolution 7**
6. To approve the payment of Directors’ Remuneration for an aggregate up to RM949,256 to the Past Directors for the period from 1 January 2018 to 30 June 2019.
(Please refer to Note D) **Ordinary Resolution 8**
7. To approve the payment of Directors’ Fees for an aggregate up to RM216,000 to the Non-Executive Directors for the period from 1 July 2019 until the conclusion of the next Annual General Meeting of the Company.
(Please refer to Note E) **Ordinary Resolution 9**
8. To approve the payment of Directors’ Benefits (Meeting Allowance) for an aggregate up to RM4,000 to the Non-Executive Directors for the period from 1 July 2019 until the conclusion of the next Annual General Meeting of the Company.
(Please refer to Note E) **Ordinary Resolution 10**
9. To re-appoint Messrs. Nexia SSY PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **Ordinary Resolution 11**

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass with or without modifications, the following resolution as an Ordinary Resolution:-

10. Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act")

"THAT subject always to the Act, the Constitution of the Company and the approvals of Bursa Malaysia Securities Berhad ("Bursa Securities") and the relevant regulatory authorities where such approval is necessary, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue shares of the Company at any time until the conclusion of the next Annual General Meeting ("AGM") and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company at the time of issue.

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities and that such authority shall continue to be in force until the conclusion of the next AGM of the Company."
(Please refer to Note F)

Ordinary Resolution 12

11. To transact any other business for which due notice shall have been given.

By Order of the Board

TIEW SZE HANN (MAICSA 7058007)
CHRISTINA LIM ZHU CHERN (MAICSA 7067461)
Company Secretaries

Kuala Lumpur
31 October 2019

Notes:

1. A member of the Company entitled to attend at the above Meeting is entitled to appoint a proxy or proxies and up to maximum of two proxies, in the case of a corporation, a duly authorized representative to attend and vote in its stead. A proxy may but need not be a member of the Company.
2. Where a member appoints more than one proxy, the appointment shall be invalid unless the member specifies the proportion of the members' shareholdings to be represented by each proxy. Where a member of the Company is an authorized nominee as defined under the Securities Industry (Central Depository) Act 1991, at least one (1) proxy is allowed to be appointed in respect of each securities account it holds with the ordinary shares of the Company standing to the credit of the said securities account.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing or, if such appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorized.
4. Where a member of the Company is an exempt authorized nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("Omnibus Account"), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each Omnibus Account it holds. Each appointment of a proxy by an exempt authorized nominee shall be by a separate instrument of a proxy which shall specify the proportion of shareholding to be represented by each proxy.

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

Notes: (cont'd)

5. All forms of proxy must be deposited at the IRE-TEX CORPORATION BERHAD (Company No. 576121-A), Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, not less than forty-eight (48) hours before the time approved for holding the above Meeting or at any adjournment thereof.
6. Only members whose name appears on the General Meeting Record of Depositors of the Company as at 22 November 2019, shall be eligible to attend the above Meeting.
7. If you have disposed of all your shares in the Company, please forward this document, together with the enclosed form of proxy to the purchaser of such shares or the brokers or the agent through whom you disposed of such shares.

EXPLANATORY NOTES:-

Note A for Item 1 of the Agenda

This Agenda is meant for discussion only as the provisions of Section 340(1)(a) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward to shareholders for voting.

Note B for Ordinary Resolutions 1, 2, 3, 4 and 5

Name of Directors Standing for Re-election

The Directors standing for re-election at the forthcoming 17th Annual General Meeting of the Company are as:-

i) Y.M. Raja Hizad Bin Raja Kamarulzaman	Article 95	Ordinary Resolution 1
ii) Dato' Ong Chek Chai	Article 102	Ordinary Resolution 2
iii) Dato Sri Wan Ahmad Najmuddin Bin Mohd	Article 102	Ordinary Resolution 3
iv) Norman Bin Zainuddin	Article 102	Ordinary Resolution 4
v) Chua Yeong Lin	Article 102	Ordinary Resolution 5

The profiles of the above Directors are set out in the Annual Report 2019. The details of the interest of the above Directors in the securities of the Company or its related corporations are disclosed in the Directors' Report of the Annual Report 2019.

(The details of the Directors' attendance for Board Meetings are disclosed in the Corporate Governance Statement of the Annual Report 2019).

Note C for Ordinary Resolutions 6 and 7

During the financial period under review, there were changing Board Members regularly, hence, some Executive Directors' were not been paid on their fees under the categories of Directors' Salaries and Benefits. As such, the Board wishes to seek the Shareholders' approvals by approving the payment to those Executive Directors' with same benefits as the Non-Executive Directors'.

1. Ordinary Resolution 6, for payment of the Directors' fees of RM188,500 payable to the Directors for financial period from 1 January 2018 to 30 June 2019; and
2. Ordinary Resolution 7, for payment of the Directors' benefits (Meeting Allowance) of RM10,000 payable to the Directors comprises of meeting allowance of RM200.00 per Board meeting to the Directors who present in the meetings except tele-conferencing for financial period from 1 January 2018 to 30 June 2019.

(The details which are set out in Corporate Governance Statement on Directors Remuneration of the Annual Report).

NOTICE OF ANNUAL GENERAL MEETING (CONT'D)

EXPLANATORY NOTES:- (CONT'D)

Note D for Ordinary Resolution 8

Section 230(1) and Section 231 of the Companies Act 2016 provides amongst others, that “the fees” of the directors and “any benefits” payable to the directors of a listed company shall be approved at a general meeting, including the compensation for loss of office. In this respect, the Board agreed that the Shareholders’ approval shall be sought at the 17th Annual General Meeting on the Directors’ remuneration being payable to the Executive Directors including those held in dual positions:

Ordinary Resolution 8, to approve the Past Executive Directors’ Salaries, Bonus, Allowance and Compensation aggregating of RM647,677 and benefits in kind of RM301,579 for the period from 1 January 2018 until 30 June 2019.

(The details which are set out in Corporate Governance Statement on Directors Remuneration of the Annual Report).

Note E for Ordinary Resolutions 9 and 10

The proposed mandate for Directors’ Fees and Directors’ benefits payable for the period from 1 July 2019 until the conclusion of the next Annual General Meeting of the Company are calculated based on the current Board size and number of scheduled Board and Committee meetings for the financial year 2020 and until the conclusion of the next Annual General Meeting (“AGM”) of the Company. These resolutions are to facilitate payment of Directors’ fees and benefits of Non- Executive Directors for the current financial year until the conclusion of the next AGM of the Company. In the event the proposed amounts are insufficient, e.g. due to more meetings or enlarged Board size, approval will be sought at the next AGM for the shortfall.

1. Ordinary Resolution 9, on mandate for payment of Directors’ fees for an aggregate up to RM216,000 payable to the Non-Executive Directors for the period from 1 July 2019 until the conclusion of the next Annual General Meeting of the Company; and
2. Ordinary Resolution 10, on mandate for payment of Directors’ benefits (Meeting Allowance) for an aggregate up to RM4,000.00 payable to the Non-Executive Director for the period from 1 July 2019 until the conclusion of the next Annual General Meeting of the Company.

Note F for Ordinary Resolution 12

The proposed Ordinary Resolution 12 is a renewal of the general mandate for issuance of shares pursuant to Sections 75 and 76 of the Act. The Company had, at the Sixteenth (16th) AGM held on 28 June 2018, obtained its shareholders’ approval for the general mandate for issuance of shares pursuant to Sections 75 and 76 of the Act.

The proposed Ordinary Resolution 12, if passed, will empower the Directors from the conclusion of this AGM, to allot and issue up to a maximum of 10% of the total number of issue share of the Company at the time of issue (other than bonus or rights issue) without the need to convene a general meeting and for such purposes as they consider would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company. This mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares, for the purpose of funding working capital, future investment project(s) and/or acquisition(s).